

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE:

**GENESIS GLOBAL HOLDCO, LLC, *et al.*,¹

Debtors.**

Chapter 11

Case No. 23-10063 (SHL)

(Jointly Administered)

**THIRD MONTHLY FEE STATEMENT OF GRANT THORNTON LLP
AS TAX ADVISORS TO THE DEBTORS FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE
PERIOD OCTOBER 1, 2023 THROUGH OCTOBER 31, 2023**

Name of Applicant:	Grant Thornton LLP (“Grant Thornton”)
Authorized to Provide Professional Services to:	Debtors
Date of Order Approving Debtors’ Payment of Fees and Expenses of Applicant:	May 8, 2023 (<i>nunc pro tunc</i> to April 4, 2023) [ECF No. 299]
Period for which compensation and reimbursement is sought:	October 1, 2023 through October 31, 2023
Amount of Compensation Sought as Actual, Reasonable, and Necessary	\$2,162.00 (80% = \$1,729.60)
Less 20% Holdback:	\$432.40
Amount of Expense Reimbursement Sought as Actual, Reasonable, and Necessary:	\$3,149.00
Total Compensation (80%) and Expenses (100%) Requested:	\$4,878.60
This is a(n): <u>X</u> monthly ___ interim application ___ final application	

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these chapter 11 cases, the service address for the Debtors is 175 Greenwich Street, Floor 38, New York, NY 10007.

In accordance with sections 330 and 331 of chapter 11 of title 11 of the United States Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York, the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York, and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [ECF No. 101] (“**Interim Compensation Order**”), dated February 24, 2023, Grant Thornton hereby submits this *Third Monthly Fee Statement of Grant Thornton LLP as Tax Advisors to the Debtors for Allowance of Compensation and Reimbursement of Expenses for the Period October 1, 2023 Through October 31, 2023* (this “**Third Fee Statement**”), seeking compensation for services rendered and reimbursement of expenses incurred as tax advisors to the Debtors for the period October 1, 2023 through and including October 31, 2023 (the “**Third Monthly Fee Period**”).

By this Third Fee Statement, Grant Thornton seeks payment in the amount of \$4,878.60, which comprises (a) 80% of the total amount (\$2,162.00) of compensation sought for actual and necessary services rendered during the Third Monthly Fee Period and (b) reimbursement of expenses in the amount of \$3,149.00, which comprises 100% of actual and necessary expenses incurred in accordance with such services.

ITEMIZATION OF SERVICES RENDERED BY GRANT THORNTON

1. Attached hereto as **Exhibit A** is a schedule of Grant Thornton professionals, including the standard hourly rate for each professional who rendered services to the Debtors in connection with these chapter 11 cases during the Third Monthly Fee Period and the title, hourly rate, aggregate hours worked, and the amount of fees earned by each professional. As reflected in **Exhibit A**, Grant Thornton professionals billed a total of 2.3 hours and incurred \$2,162.00 in fees

during the Third Monthly Fee Period. The blended hourly billing rate of the professionals for all services provided during the Third Monthly Fee Period is \$940.00.

2. Attached hereto as **Exhibit B** is a schedule of the number of hours expended and fees incurred (on an aggregate basis) by Grant Thornton professionals during the Third Monthly Fee Period with respect to each of the project categories Grant Thornton established in accordance with its internal billing procedures.

3. Attached hereto as **Exhibit C** are the time records of Grant Thornton for the Third Monthly Fee Period organized chronologically with a daily time log describing the time spent by each professional.

4. Attached hereto as **Exhibit D** is a chart of necessary and out-of-pocket expenses incurred by Grant Thornton in the amount of \$3,149.00 in connection with providing professional services during the Third Fee Period and seeking compensation for such services in these bankruptcy cases. Such expenses include, without limitation, Grant Thornton's reasonable legal expenses for counsel, time, and expenses associated with administering the engagement and bankruptcy court appearances. **Exhibit D** includes the invoices and supporting time records for Grant Thornton's outside legal counsel that constitute the reasonable and necessary actual, documented out-of-pocket costs, fees, disbursements, and other charges incurred by Grant Thornton in connection with utilizing such external legal counsel to assist it in administering its engagement in these bankruptcy cases.

NOTICE

5. The Debtors will provide notice of this Third Fee Statement in accordance with the Interim Compensation Order. Grant Thornton submits that no other or further notice be given.

6. Objections to this Third Fee Statement, if any, must be filed with the Court and served in accordance with the procedures set forth in the Interim Compensation Order.

WHEREFORE, Grant Thornton, in connection with services rendered on behalf of the Debtors during the Third Monthly Fee Period, respectfully requests compensation in the aggregate amount of \$4,878.60, which comprises (a) 80% of the total amount (\$2,162.00) of compensation sought for actual and necessary services rendered during the Third Monthly Fee Period, and (b) reimbursement in the amount of \$3,149.00, which comprises 100% of actual and necessary expenses incurred in accordance with such services.

Dated: December 4, 2023

Respectfully submitted,

By: _____



Brian Angstadt
Mergers and Acquisitions Tax Services
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EXHIBIT A

SUMMARY OF HOURLY SERVICES BY PROFESSIONAL
(For Second Monthly Fee Period October 1-30, 2023)

LAST NAME	FIRST NAME	TITLE	TOTAL TIME	BILLING RATE	Total Compensation
Angstadt *	Brian	Partner	1.9	\$980.00	\$1,862.00
Dodson	Jeffrey	Manager	.40	\$750.00	\$300.00
TOTAL			2.3		\$2,162.00

* Grant Thornton's standard hourly tax rates were increased in August 2023 in the normal course of business, but Grant Thornton did not apply those customary rate increases to professionals working on matters in these cases. One professional, Mr. Brian Angstadt, was promoted to Partner effective August 1, 2023, and as such, the hourly rate charged on and after August 1, 2023 for his time was reflective of this new position, which is the agreed upon rate for that level for this engagement.

EXHIBIT B

SUMMARY OF HOURS & COMPENSATION PER PROJECT CATEGORY

Project Category	Category Descriptions	Total Hours	Total Compensation
Tax Bankruptcy Consulting	This category includes activities associated with assisting the management of the Debtors with assessing the tax consequences of its chapter 11 cases	2.3	\$2,162.00
TOTAL		2.3	\$2,162.00

EXHIBIT C

DETAILED TIME RECORDS

Name	Title	Date of Service	Hours	Hourly Rate	Total Compensation	DESCRIPTION
Angstadt, Brian	Partner	10/11/2023	1.00	\$980.00	\$980.00	External call w GT (B. Angstadt), Cleary (W. McRae), and EY (E. Sapir and E. Harvey) to discuss status of bankruptcy filings
Angstadt, Brian	Partner	10/17/2023	0.50	\$980.00	\$490.00	External call w GT (B. Angstadt), Cleary (W. McRae), and EY (E. Sapir and E. Harvey) to discuss proposed transaction and status of bankruptcy filings
Dodson, Jeffrey C	Manager	10/26/2023	0.40	\$750.00	\$300.00	External call w GT (B. Angstadt, J. Dodson), Cleary (W. McRae), and EY (E. Sapir and E. Harvey) to discuss proposed transaction language and 1099 reporting
Angstadt, Brian	Partner	10/26/2023	0.40	\$980.00	\$392.00	External call w GT (B. Angstadt, J. Dodson), Cleary (W. McRae), and EY (E. Sapir and E. Harvey) to discuss proposed transaction language and 1099 reporting

EXHIBIT D

SUMMARY OF OUT-OF-POCKET EXPENSES AND SUPPORTING INVOICES

<u>CATEGORY</u>	<u>AMOUNT</u>
External Legal Counsel (See Attached Supporting Invoices)	\$3,149.00
TOTAL	\$3,149.00



Sklar Kirsh, LLP
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(310) 845-6416 MAIN
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Tax I.D. 37-1711630

Grant Thornton, LLP
Attn: Chris Stathopoulos
171 N. Clark Street, Suite 200
Chicago, IL 60601
chris.stathopoulos@us.gt.com; Liz.Piechnik@us.gt.com

November 27, 2023

Invoice #60030

Due Upon Receipt

For Professional Services Rendered Through October 31, 2023

Matter: Genesis Global - Legal Services

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/03/2023	KKF	Telephone conference with C. Ribeiro re: timing and procedure for monthly and interim fee applications (0.1). Drafted first consolidated monthly fee application covering April-August 2023 time (1.6).	1.70	\$670.00	\$1,139.00
10/04/2023	KKF	Finalized first consolidated monthly fee statement to get on file.	0.30	\$670.00	\$201.00
10/24/2023	KKF	Drafted monthly fee application for September.	0.90	\$670.00	\$603.00
10/26/2023	KKF	Exchanged emails with B. Angstadt and C. Riberio re: payment procedures for monthly fee applications and filing same.	0.20	\$670.00	\$134.00
10/31/2023	KKF	Drafted first interim fee application.	1.60	\$670.00	\$1,072.00

For professional services rendered	4.7 hrs	\$3,149.00
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SUBTOTAL	\$3,149.00
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Total amount of this bill	\$3,149.00
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Previous balance	\$938.00
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Total Payments and Adjustments	\$0.00
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Balance due upon receipt	\$4,087.00
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Timekeeper Summary

Name	Initials	Title	Hours	Rate	Amount
Kelly K. Frazier	KKF	Of Counsel	4.70	\$670.00	\$3,149.00